



CORPORATION SERVICE COMPANY

801 Adlai Stevenson Drive Springfield, IL 62703-4261

RECORDATION NO. 21898-A FILED

JUN 24 '04 10:32 AM

SURFACE TRANSPORTATION BOARD

June 22, 2004

Barbara Saddler  
Surface Transportation Board  
Recordation Office  
1925 K Street, N.W., Suite 70  
Washington D.C. 20423



Dear Barbara,

Enclosed are two (2) originals of the **Amendment to Memorandum of Loan and Security Agreement** dated as of May 26, 2004 between the following parties:

Names and address of the following parties:

Lessor: **Great Lakes Bank, N.A.**  
2034 Ridge Road, Homewood, IL 60430

Lessee: **Industrial Railway Switching and Services, Inc.**  
1020 Washington Street, Chicago Heights, IL 60411

**A short summary of the document to appear in the index follows:**

Memorandum of Railcar Lease between Lessor: **Great Lakes Bank, N.A.** and Lessee: **Industrial Railway Switching and Services, Inc.**, covering 13 SW-1000 locomotives with reporting marks and numbers – UP 1205 – UP 1276 NOT INCLUSIVE and 3 locomotive slugs with reporting marks and numbers – UP 1207B, UP 1208B and UP 1209B.

Please file this memorandum as a SECONDARY document to Recordation #21898 dated 12/23/98 and return one (1) stamped original to my attention. A check covering the filing fee of thirty dollars (\$30.00) is enclosed.

If you have any questions regarding the filing, please feel free to call me at 800-995-5071 ext. 3813.

Thank you for your prompt assistance.

Sincerely,

*April O'Shea*

**AMENDMENT TO MEMORANDUM OF LOAN AND SECURITY AGREEMENT**

This Amendment to Memorandum of Loan and Security Agreement dated as of May 26<sup>th</sup>, 2004 ("Amendment"), is by and among GREAT LAKES BANK, N.A. ("Lender") whose address is 2034 Ridge Road, Homewood, Illinois 60430, BANC ONE LEASING CORPORATION ("Original Lender") whose address is 1111 Polaris Parkway, Suite A3 (OH1-1085), Columbus, Ohio 43240, INDUSTRIAL RAILWAY SWITCHING AND SERVICES, INC. ("Borrower"), whose address is 1020 Washington Street, Chicago Heights, IL 60411, B.K. FORGEY, III and ROBERT G. BISCAN (collectively "Guarantors").

WHEREAS, Original Lender, Borrower and Guarantors previously executed a MEMORANDUM OF LOAN AND SECURITY AGREEMENT dated as of December 18, 1998 and filed with the Surface Transportation Board on December 23, 1998 with Recordation Number 21898 ("Original Memorandum"); and

WHEREAS, Lender has purchased from Original Lender all of Original Lender's right, title and interest in and to the Loan and Security Agreement (as defined in the Original Memorandum, hereinafter referred to as the "Original Loan Agreement"), including all of the Original Lender's rights and liens in and to the collateral securing the indebtedness and obligations of Borrower under the Original Loan Agreement; and

WHEREAS, Borrower and Lender have entered into an Amended and Restated Loan and Security Agreement dated of an even date herewith (the "New Loan Agreement") which New Loan Agreement amends and restates the Original Loan Agreement, provided however, that the obligations to repay the loans and advances arising under the Original Loan Agreement continue in full force and effect and the liens and security interests securing payment thereof are continuing; and

WHEREAS, the parties hereto wish to amend the Original Memorandum to replace references to Original Lender and the Original Loan Agreement.

NOW, THEREFORE, in consideration of the above and the promises set forth herein, and for other good and valuable consideration the receipt and adequacy of which is hereby acknowledged, Lender, Original Lender, Borrower and Guarantors agree as follows:

1. Amendment to Lender References. All instances of "Banc One Leasing Corporation" in the Original Memorandum are hereby replaced with "Great Lakes Bank, N.A." and any and all references to "Lender" shall hereinafter mean to refer to Great Lakes Bank, N.A.

2. Amendment to Loan Agreement References. Any and all references to the "Loan and Security Agreement" or "Loan Agreement" shall hereinafter mean to refer to the New Loan Agreement.

3. Continuing Liens. All liens and security interests granted in favor of Original Lender in or by the Original Memorandum shall continue in full force and effect in favor of Lender and shall continue to secure the repayment of the Loans (as that term is defined in the New Loan Agreement), including the obligations evidenced by the Notes (as that term is defined in the New Loan Agreement).

This document may be signed in any number of counterparts, each of which shall be an original and all of which shall be a part of this Amendment.

RECORDATION NO. 21898-A FILED

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JUN 24 '04 10:32 AM

SURFACE TRANSPORTATION BOARD

STATE OF ILLINOIS )  
 ) SS.  
 COUNTY OF COOK )

This instrument was acknowledged before me on May \_\_, 2004 by Cheri Vana as Vice President of Great Lakes Bank, N.A.

\_\_\_\_\_  
 NOTARY PUBLIC

SEAL

STATE OF ILLINOIS )  
 ) SS.  
 COUNTY OF COOK )

This instrument was acknowledged before me on May \_\_, 2004 by  
 as \_\_\_\_\_  
 of Industrial Railway Switching and Services, Inc.

\_\_\_\_\_  
 NOTARY PUBLIC

SEAL

STATE OF <sup>Ohio</sup> ~~ILLINOIS~~ )  
 ) SS.  
 COUNTY OF <sup>Franklin</sup> ~~COOK~~ )

This instrument was acknowledged before me on May 24th 2004 by  
Michael B. Anthony as Vice president of Banc  
 One Leasing Corporation.

Karen S. Cook  
 NOTARY PUBLIC

KAREN S. COOK  
 NOTARY PUBLIC, STATE OF OHIO  
 MY COMMISSION EXPIRES MAY 20, 2009

SEAL

STATE OF ILLINOIS )  
 ) SS.  
 COUNTY OF COOK )

This instrument was acknowledged before me on May \_\_, 2004 by B.K. Forgey, III.

SEAL

\_\_\_\_\_  
 NOTARY PUBLIC

IN WITNESS WHEREOF, each of the parties hereto has caused this Amendment to be executed by its duly authorized officer or has executed this Amendment individually, as of the date first above written.

GREAT LAKES BANK, N.A.,  
As Lender

By: Cheri Vana  
Name: Cheri Vana  
Title: AVP

INDUSTRIAL RAILWAY SWITCHING AND  
SERVICES, INC.,  
As Borrower

By: BK Forgey  
Name: BK Forgey  
Title: President

BANC ONE LEASING CORPORATION  
As Original Lender

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: BK Forgey  
B.K. FORGEY, III, Guarantor

By: Robert G. Biscan  
ROBERT G. BISCAN, Guarantor

STATE OF ILLINOIS )  
 )  
COUNTY OF COOK ) SS.

This instrument was acknowledged before me on May 26<sup>th</sup>, 2004 by Cheri Vana as Vice <sup>Asst.</sup>  
President of Great Lakes Bank, N.A.

SEAL  
OFFICIAL SEAL  
CANDICE L. CUDDA  
NOTARY PUBLIC STATE OF ILLINOIS  
MY COM. EXPIRATION DATE 12/31/2005

Candice L. Cudda  
NOTARY PUBLIC

STATE OF ILLINOIS )  
 )  
COUNTY OF COOK ) SS.

This instrument was acknowledged before me on May 26, 2004 by  
B.K. Forgey III as President  
of Industrial Railway Switching and Services, Inc.

SEAL  
OFFICIAL SEAL  
CANDICE L. CUDDA  
NOTARY PUBLIC STATE OF ILLINOIS  
MY COM. EXPIRATION DATE 12/31/2005

Candice L. Cudda  
NOTARY PUBLIC

STATE OF ILLINOIS )  
 )  
COUNTY OF COOK ) SS.

This instrument was acknowledged before me on May \_\_, 2004 by  
\_\_\_\_\_ as \_\_\_\_\_ of Banc  
One Leasing Corporation.

SEAL

NOTARY PUBLIC

STATE OF ILLINOIS )  
 )  
COUNTY OF COOK ) SS.

This instrument was acknowledged before me on May 26, 2004 by B.K. Forgey, III.

SEAL

OFFICIAL SEAL  
CANDICE L. CUDDA  
NOTARY PUBLIC STATE OF ILLINOIS  
MY COM. EXPIRATION DATE 12/31/2005

Candice L. Cudda  
NOTARY PUBLIC

STATE OF ILLINOIS )  
 ) SS.  
COUNTY OF COOK )

This instrument was acknowledged before me on May 26, 2004 by Robert G. Biscan.

SEAL

Charles L. Cuba  
NOTARY PUBLIC

NOTARY PUBLIC  
MY COMMISSION EXPIRES 12/31/07

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A description of the equipment covered by the Memorandum of Loan and Security Agreement consists of 13 SW-1000 locomotives numbered UP 1205, 1207, 1211, 1218, 1223, 1225, 1226, 1228, 1237, 1244, 1256, 1264, and 1276, and three locomotives slugs numbered UP 1207B, 1208B, and 1209B.